

Message Text

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ACTION TRSE-00

INFO OCT-01 NEA-10 ISO-00 EB-08 COME-00 AID-05 CIAE-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03

SP-02 LAB-04 SIL-01 OMB-01 PA-01 PRS-01 OIC-02

/057 W

-----068368 261242Z /43

R 240310Z AUG 77

FM AMEMBASSY COLOMBO

TO SECSTATE WASHDC 7987

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E.O. 11652: N/A

TAGS: PORT, IBRD, IMF, CE

SUBJ: WORLD BANK/IMF ANNUAL MEETINGS

REF: (A) COLOMBO 3073; (B) COLOMBO 2996; (C) STATE 184669

1. DURING THE AMBASSADOR'S AUGUST 22 MEETING WITH FINANCE MINISTER RONNIE DE MEL (REFTEL A), THE MINISTER DID NOT MENTION ANY SPECIAL ISSUES HE MIGHT RAISE AT THE BANK/FUND MEETINGS OR WITH THE US DELEGATION. REGARDING THE MINISTER'S DESIRE TO MEET WITH SENIOR USG OFFICIALS, THE AMBASSADOR POINTED OUT THE DIFFICULTY OF ARRANGING CALLS DURING THE WEEK OF THE BANK/FUND MEETINGS AND SUGGESTED THAT THE MINISTER CONSIDER RETURNING TO WASHINGTON FOR A FEW DAYS AFTER HIS VISIT TO NEW YORK.

2. WHILE THE NEW GSL'S EXCHANGE RATE POLICY IS LIKELY TO BE A DISCUSSION AT THE BANK/FUND MEETINGS, THE EMBASSY BELIEVES THAT THE US DELEGATION SHOULD LET THE BANK/FUND OFFICIALS TAKE THE LEAD ON THIS SUBJECT. INFLATION WAS A MAJOR ISSUE IN THE JULY ELECTIONS, AND THIS GOVERNMENT IS PLEDGED TO REDUCE THE COST OF LIVING. IT APPEARS THAT THE GSL IS NOT PRE-

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PARED TO ASSESS THE INFLATIONARY IMPACT OF A DEVALUATION AT

THIS TIME. THE EMBASSY SUGGESTS THAT THE US DELEGATION QUERY THE SRI LANKAN DELEGATION ABOUT HOW THE GSL PLANS TO IMPROVE PRODUCTIVITY. HOW, FOR EXAMPLE, DO THEY EXPECT TO REDUCE THE OVERSTAFFING IN GOVERNMENT DEPARTMENTS AND CORPORATIONS WITHOUT ADDING TO THE ALREADY SERIOUS UNEMPLOYMENT PROBLEM? HOW

DO THEY PLAN TO INCREASE CAPACITY UTILIZATION AND AT THE SAME TIME ALLOW PRIVATE SECTOR COMPETITION WITH STATE CORPORATIONS WHICH FORMERLY HELD MONOPOLY POSITIONS? WHAT CHANGES IN AGRICULTURAL POLICY WILL BE IMPLEMENTED TO RAISE PRODUCTIVITY IN THAT IMPORTANT SECTOR OF THE ECONOMY? WHEN WILL THE REGULATIONS FOR THE PROPOSED FREE TRADE ZONE "E.G. TAX CONCESSIONS, LABOR LAW APPLICABILITY, ETC.) BE MADE PUBLIC? WRIGGINS

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Message Attributes

Automatic Decaptioning: X
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Copy: SINGLE
Sent Date: 24-Aug-1977 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
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